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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

JOHN V. BIVONA; SADDLE RIVER
ADVISORS, LLC; SRA
MANAGEMENT ASSOCIATES,
LLC; FRANK GREGORY
MAZZOLA,

Defendants, and

SRA I LLC; SRA II LLC; SRA III
LLC; FELIX INVESTMENTS, LLC;
MICHELE J. MAZZOLA; ANNE
BIVONA; CLEAR SAILING GROUP
IV LLC; CLEAR SAILING GROUP V
LLC,

Relief Defendants.

Case No. 3:16-cv-01386-EMC

~~[PROPOSED]~~ ORDER APPROVING
EIGHTH INTERIM ADMINISTRATIVE
MOTION FOR AN ORDER PURSUANT TO
LOCAL RULE 7-11 FOR THE APPROVAL
OF FEES AND EXPENSES FOR THE
SUCCESSION RECEIVER, DIAMOND
MCCARTHY LLP, AND MILLER KAPLAN
ARASE LLP FROM OCTOBER 1, 2020
THROUGH DECEMBER 31, 2020

Date: No Hearing Set
Time: No Hearing Set
Judge: Edward M. Chen

1 The successor receiver in this matter appointed pursuant to the Court's Revised Order
 2 Appointing Receiver (the "Receiver Order") (Dkt. No. 469), Kathy Bazoian Phelps (the
 3 "Receiver"), requests that the Court grant the *Eighth Interim Administrative Motion for an Order*
 4 *Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor Receiver,*
 5 *Diamond McCarthy LLP, and Miller Kaplan Arase LLP from October 1, 2020 Through December*
 6 *31, 2020* ("Motion").

7 The Motion is supported by the Declaration of the Receiver, in which she states that the
 8 fees and expenses requested by the Receiver are true and correct, the Motion complies with the
 9 Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and
 10 Exchange Commission ("Billing Instructions"), and that that the fees charged are reasonable,
 11 necessary, and commensurate with the skills and experience required for the activities performed.

12 The Motion is also supported by the Declarations of general counsel for the Receiver
 13 Christopher D. Sullivan of the firm Diamond McCarthy LLP ("Diamond McCarthy"), and Julia
 14 Damasco of Miller Kaplan Arase LLP ("Miller Kaplan"), tax advisors for the Receiver, in which
 15 they provide that the respective fees and expenses requested are true and correct, and the fees
 16 charged are reasonable, necessary, and commensurate with the skill and experience required.

17 The Receiver has also represented that she has conferred with counsel for the Securities
 18 and Exchange Commission, and counsel for the SRA Investor Group, who have each confirmed
 19 that they do not oppose the Motion.


20 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 21 1. The Motion is GRANTED;
- 22 2. The Receiver's fees in the amount of \$32,571.50 for services rendered and costs
 23 incurred from October 1, 2020 to December 31, 2020 are approved.
- 24 3. The Receiver is authorized to pay from assets of the receivership estate \$26,057.20
 25 of the fees approved. The sum of \$6,514.30 of the approved fees shall be held back as the agreed
 26 20% hold back subject to further Court approval.
- 27 4. Diamond McCarthy's fees in the amount of \$43,559.20 and reimbursement of
 28 expenses in the amount of \$9.60 for services rendered and costs incurred during the Motion

1 Period are approved, and the Receiver is authorized to pay from assets of the receivership estate
2 \$9.60 for reimbursement of costs approved and \$43,559.20 for the fees approved.

3 5. Miller Kaplan's fees in the amount of \$3,555.60 are approved. The Receiver is
4 authorized to pay from the assets of the receivership estate \$3,555.60 for the fees approved.
5 Miller Kaplan's costs in the amount of \$99.03 incurred during the Third Quarter 2020 (see Doc.
6 No. 632-3) are approved, and the Receiver is authorized to pay from the assets of the receivership
7 estate \$99.03 for the reimbursement of costs.

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10 Dated: February 16, 2021



Honorable Edward M. Chen
United States District Court